

Crown Asia Chemicals H1 2017 Report

Listed Crown Asia Chemicals Corporation, maker of premium PVC compounds and world-class CROWN Pipes, grew its earnings after tax by 5% percent to P69.7 million from P66.4 million in 2016.

Consolidated sales revenues grew by 14.25%. Compounds Division sales increased by 24.39% from P 292.59 million in June 2016 to P363.96 million for the same period in 2017, attributed to stronger demand from local wire and cable companies. Export of PVC compounds likewise grew by 19%. “We are seeing a favorable market turn-around compared to 2016.” said Mr. Eugene Lee Villanueva, President and General Manager of Compounds Division.

Pipe Group revenues increased by 3%. This is expected to reach upward trajectory as infrastructure projects start to gain active momentum in the months to come due to the government’s fast tracking of infrastructure projects.

“As a whole, we continue to experience sustained revenues from our Project Sales and Trade Sales segments inspite of delay with some projects of the government as it embarks on a different funding mode. We are confident that the administration will also prevail upon foreign governments to extend preferred attention to offered infrastructure projects under the “Build, Build, Build program.” said Derrick P. Villanueva, General Manager of the Pipe Division. “This track will synergize with all currently on-going infrastructure projects under the PPP program.” he added.

The Company will soon launch its uPVC roofing materials, an addition to its portfolio of premium products. The new Crown uPVC long-span and ASA (Acrylic Styrene Acrylonitrile) type roofings have built-in UV Protection feature. They are Crown CorrWave, Crown StrongRib, Crown ClearBright, Crown TileTech, Crown SmartRoof and Crown HeatProtect and come in different colors and sizes. They provide natural lighting and aid in sound dampening. They are corrosion free, durable and will be cost effective over time.

“The Management is in tune with our valued investors to provide good returns to their investments.” said Mr. Walter H. Villanueva, Chairman of the Board and Head of Pipe Group.

CROWN ASIA CHEMICALS CORPORATION paid cash dividend of P0.05 per share in 2016 and total cash dividend of P0.09 per share in 2017.